



## **BEARFACTS 1994 – 2004**

### **Odessa (MSA) [36220]**

Odessa is one of 363 Metropolitan Statistical Areas (MSAs) in the nation. Its 2004 population of 123,497 ranked 293rd in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2004 Odessa had a per capita personal income (PCPI) of \$23,615. This PCPI ranked 341st in the United States and was 71 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 3.4 percent from 2003. The 2003-2004 national change was 5.1 percent. In 1994 the PCPI of Odessa was \$16,088 and ranked 341st in the United States. The 1994-2004 average annual growth rate of PCPI was 3.9 percent. The average annual growth rate for the nation was 4.1 percent.

#### **TOTAL PERSONAL INCOME**

In 2004 Odessa had a total personal income (TPI) of \$2,916,387\*. This TPI ranked 321st in the United States. In 1994 the TPI of Odessa was \$1,950,795\* and ranked 300th in the United States. The 2004 TPI reflected an increase of 4.5 percent from 2003. The 2003-2004 national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 4.1 percent. The average annual growth rate for the nation was 5.2 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Odessa. In 2004 net earnings accounted for 68.4 percent of TPI (compared with 66.4 in 1994); dividends, interest, and rent were 11.9 percent (compared with 15.6 in 1994); and personal current transfer receipts were 19.7 percent (compared with 18.0 in 1994). From 2003 to 2004 net earnings increased 7.6 percent; dividends, interest, and rent decreased 8.1 percent; and personal current transfer receipts increased 2.6 percent. From 1994 to 2004 net earnings increased on average 4.4 percent each year; dividends, interest, and rent increased on average 1.3 percent; and personal current transfer receipts increased on average 5.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Odessa increased from \$2,141,937\* in 2003 to \$2,290,542\* in 2004, an increase of 6.9 percent. The 2003-2004 national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$1,449,914\* to the 2004 estimate was 4.7 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008